

Message Text

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PAGE 01 CARACA 03856 252115Z

ACTION OPIC-06

INFO OCT-01 ARA-14 ISO-00 EB-08 AID-05 COME-00 CIAE-00

INR-10 NSAE-00 /044 W

-----052167 252147Z /73

R 251939Z APR 78

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 2060

UNCLAS CARACAS 3856

E.O. 11652: N/A

TAGS: EFIN VE

SUBJ: OPIC INSURANCE-C.F. BEAN CORPORATION

REF: OPIC MEMORANDUM DATED MARCH 30, 1978

1. EMBASSY CONSIDERS PROPOSED PROJECT INVOLVING EVACUATION OF A TRENCH FOR TWO WATER SUPPLY LINES TO BE APPROPRIATE AND CONSISTENT TO VENEZUELA'S LONG TERM ECONOMIC INTERESTS. VENEZUELA'S AMBITIOUS DEVELOPMENT PROGRAM HAS BADLY STRAINED THE ECONOMIC INFRASTRUCTURE HERE INCLUDING THE WATER SUPPLY SYSTEM. INTERRUPTIONS IN THE WATER SUPPLY OCCUR FREQUENTLY IN ALL PARTS OF THE COUNTRY. THE PROPOSED NEW PIPELINE SHOULD HELP RELIEVE SUPPLY PROBLEMS IN THE AREA IN WHICH IT IS LOCATED. IT IS DEIGNED TO PROVIDE LARGE QUANTITI

TIES OF POTABLE WATER TO THE CITIES OF BARCELONA, PUERTO LA CRUZ, CUMANA AND THE ISLAND OF MARGUERITA.

2. OPIC SHOULD NOTE THAT THE INSTITUTO NACIONAL DE OBRAS SANITARIAS, THE PUBLIC SECTOR AGENCY WITH WHOM C.F. BEAN IS DEALING, HAS A REPUTATION FOR SLOW PAYMENTS TO CONTRACTORS. FOR FURTHER INFORMATION, SEE 77 CARACAS 12307 AND CARACAS 3160.

3. WE NOTE THAT THE APPLICATION FROM C.F. BEAN REQUESTS POLITICAL RISK INSURANCE. THE COMPANY SHOULD BE ADVISED THAT THE GOV WILL ONLY CONSIDER APPLICATION FOR INCONVERTIBILITY INSURANCE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 25 apr 1978
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Decaption Note:
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Disposition Approved on Date:
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Disposition History: n/a
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TAGS: EFIN, VE, OPIC, C F BEAN CORP
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